

***PANTHER TRACE I  
COMMUNITY DEVELOPMENT DISTRICT***

***Advanced Meeting Package***

***Board of Supervisors  
Regular Meeting***

***Tuesday  
March 26, 2019  
7:30 p.m.***

***Panther Trace I Clubhouse  
12515 Bramfield Drive  
Riverview, Florida***

***Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.***

# Panther Trace I Community Development District

---

DPFG Management & Consulting, LLC  
15310 Amberly Drive, Suite 175, Tampa, Florida 33647  
Phone: 813-374-9105

Board of Supervisors  
**Panther Trace I Community  
Development District**

Dear Board Members:

A Regular Meeting of the Board of Supervisors of the Panther Trace I Community Development District is scheduled for **Tuesday, March 26, 2019 at 7:30 p.m.** at the **Panther Trace I Clubhouse**, 12515 Bramfield Drive, Riverview, Florida.

*The advanced copy of the agenda for the meeting is attached along with associated documentation. Any additional support material will be distributed at the meeting.*

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please contact me.

Sincerely,

Raymond J. Lotito  
District Manager

cc: Attorney, Straley Robin  
Engineer, Stantec  
Clubhouse Manager  
District Files

District: **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Tuesday, March 26, 2019

Time: 7:30 P.M.

Location: Panther Trace I Clubhouse  
12515 Bramfield Drive  
Riverview, Florida

Dial –in Number: 515-603-4904

Guest Access Code: 434537#

### ***Agenda***

#### **I. Roll Call**

#### **Pledge of Allegiance**

#### **II. Audience Comments (*limited to three minutes*)**

#### **III. Administrative Matters**

- |    |  |                  |
|----|--|------------------|
| A. | Consideration and Approval of Minutes of the February 26, 2019 Meeting | <b>Exhibit 1</b> |
| B. | Acceptance of the February 2019 Financial Statements                   | <b>Exhibit 2</b> |
| C. | Acceptance of the February 2019 Operations & Maintenance Expenditures  | <b>Exhibit 3</b> |
| D. | Acceptance of the Audited FY 2018 Financial Statements                 | <b>Exhibit 4</b> |

#### **IV. Business Matters**

- |    |  |                  |
|----|--|------------------|
| A. | Consideration of Multi-Purpose Field Usage Agreement – Nathan Thomas | <b>Exhibit 5</b> |
|----|--|------------------|

#### **V. Old Business Matters**

- A. None

#### **VI. Staff Reports**

- A. District Manager
- Refund of TECO Late Charges
- B. District Counsel
- C. District Engineer

D. Facilities Director

1. Facilities Director's Report March 2019

**Exhibit 6**

➤ Water Usage Report

**Exhibit 7**

➤ Aquatics Report and Inspection Report

**Exhibit 8**

2. Review of the OLM Inspection Report, Grade Sheet  
and LMP Landscape Weekly Summary Report

**Exhibit 9**

VI. Supervisors' Requests

VII. Adjournment

## **EXHIBIT 1.**



On a MOTION by Mr. O'Neill, SECONDED by Mr. Themar, WITH ALL IN FAVOR, the Board approved the Donation of \$200.00 to Collins Elementary School for the Panther Trace I Community Development District.

- B. **Exhibit 5:** Review and Consideration of Pro-Bono Swim Lessons from Brandon Sports & Aquatics Center, YMCA

*This agenda item will be brought back to the Board next month.*

**FIFTH ORDER OF BUSINESS – Old Business Matters**

- A. **Exhibit 6:** Consideration and Acceptance of LMP Pond Erosion Sod Replacement Proposal, 12307 Adventure Drive - \$730.00

*From lack of a motion from the Board, the motion dies.*

**SIXTH ORDER OF BUSINESS – Staff Reports**

- A. District Manager

➤ Tax Issue

Mr. Lotito explained that the property was taxed because an exemption was not in place at the time. He continued to say that he filed for CDD tax exemption and negotiated the tax bill down to \$234.05.

On a MOTION by Mr. O'Neill, SECONDED by Mr. Themar, WITH ALL IN FAVOR, the Board approved the motion to pay the tax bill in the amount of \$234.05 from Line 86 Capital Improvements for the Panther Trace I Community Development District.

- B. District Counsel

There being none, next item followed.

- C. District Engineer

There being none, next item followed.

- D. Facilities Director

1. **Exhibit 7:** Facilities Director's Report **February 2019**

➤ Pool Health Department Report

➤ Water Usage Report

➤ Aquatics Report and Inspection Report

2. **Exhibit 8:** Review of the OLM Inspection Report, Grade Sheet and LMP Landscape Weekly Summary Report

**SEVENTH ORDER OF BUSINESS – Supervisors Requests**

There being none, next item followed.

**EIGHTH ORDER OF BUSINESS – Adjournment**

Mr. Lotito asked for final questions, comments, or corrections before adjourning the meeting. There being no new additional items, and upon a motion duly made, seconded and unanimously carried, Mr. Lotito declared the meeting adjourned.

On a MOTION by Mr. O'Neill, SECONDED by Mr. Themar, WITH ALL IN FAVOR, the Board adjourned the meeting for the Panther Trace I Community Development District.

*\*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on \_\_\_\_\_.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

**Title:**   ☐ Secretary   ☐ Assistant Secretary

**Title:**   ☐ Chairman   ☐ Vice Chairman



**EXHIBIT 2.**

# **Panther Trace Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
February 28, 2019

**Panther Trace CDD**  
**Balance Sheet**  
**February 28, 2019**

|  | <b>GENERAL<br/>FUND</b>    | <b>DS2007<br/>FUND</b>   | <b>CONSOLIDATED<br/>TOTAL</b> |
|--|----------------------------|--------------------------|-------------------------------|
| 1 <b><u>ASSETS:</u></b>                        |                            |                          |                               |
| 2  |                            |                          |                               |
| 3 CASH   | \$ 81,399                  | \$ -                     | \$ 81,399                     |
| 4 CASH - DEBIT CARD                            | 1,630                      | -                        | 1,630                         |
| 5  |                            |                          |                               |
| 6 INVESTMENTS:                                 |                            |                          |                               |
| 7 MONEY MARKET ACCOUNT - BU                    | 1,853,473                  | -                        | 1,853,473                     |
| 8 TRUST - REVENUE ACCT                         | -                          | 450,859                  | 450,859                       |
| 9 TRUST - RESERVE ACCT                         | -                          | 1                        | 1                             |
| 10 TRUST - INTEREST ACCT                       | -                          | -                        | -                             |
| 11 ACCOUNTS RECEIVABLE                         | -                          | -                        | -                             |
| 12 ON ROLL ASSESSMENTS RECEIVABLE - CY         | 34,144                     | 13,818                   | 47,962                        |
| 13 DUE FROM OTHER FUNDS                        | -                          | 3,706                    | 3,706                         |
| 14 PREPAID EXPENSES                            | -                          | -                        | -                             |
| 15 DEPOSITS                                    | 16,890                     | -                        | 16,890                        |
| 16 <b>TOTAL ASSETS</b>                         | <b><u>\$ 1,987,536</u></b> | <b><u>\$ 468,384</u></b> | <b><u>\$ 2,455,920</u></b>    |
| 17   |                            |                          |                               |
| 18   |                            |                          |                               |
| 19 <b><u>LIABILITIES:</u></b>                  |                            |                          |                               |
| 20   |                            |                          |                               |
| 21 ACCOUNTS PAYABLE                            | \$ 4,219                   | \$ -                     | \$ 4,219                      |
| 24 DEFERRED REVENUE (ON-ROLL)                  | 34,144                     | 13,818                   | 47,962                        |
| 25 DUE TO DS FUND                              | 3,706                      | -                        | 3,706                         |
| 26   |                            |                          |                               |
| 27 <b><u>FUND BALANCE:</u></b>                 |                            |                          |                               |
| 28   |                            |                          |                               |
| 29 NONSPENDABLE:                               |                            |                          |                               |
| 30 PREPAID AND DEPOSITS                        | 16,890                     | -                        | 16,890                        |
| 32 ASSIGNED: ONE QUARTER OPERATING CAPITAL     | 198,136                    | -                        | 198,136                       |
| 33 ASSIGNED: RENEWAL & REPLACEMENT             | 295,923                    | -                        | 295,923                       |
| 34 ASSIGNED: FY 2017 INC. IN RESERVES          | 115,806                    | -                        | 115,806                       |
| 35 ASSIGNED: FY 2018 INC. IN RESERVES          | 100,615                    | -                        | 100,615                       |
| 36 ASSIGNED: FY 2019 INC. IN RESERVES          | 70,900                     | -                        | 70,900                        |
| 37 RESTRICTED:                                 |                            |                          |                               |
| 38 DEBT SERVICE                                | -                          | 454,566                  | 454,566                       |
| 39 UNASSIGNED                                  | 1,147,197                  | -                        | 1,147,197                     |
| 40   |                            |                          |                               |
| 41 <b>TOTAL LIABILITIES &amp; FUND BALANCE</b> | <b><u>\$ 1,987,536</u></b> | <b><u>\$ 468,384</u></b> | <b><u>\$ 2,455,920</u></b>    |

**Panther Trace CDD**  
**General Fund**  
**Statement of Revenue, Expenses and Changes in Fund Balance**  
**For the Period From October 1, 2018 through February 28, 2019**

|  | <b>FY2019<br/>ADOPTED<br/>BUDGET</b> | <b>BUDGET<br/>YEAR-TO-DATE</b> | <b>ACTUAL<br/>YEAR-TO-DATE</b> | <b>VARIANCE<br/>FAVORABLE<br/>(UNFAVORABLE)</b> |
|--|--------------------------------------|--------------------------------|--------------------------------|---|
| <b>1 REVENUE</b>                                       |                                      |                                |                                |   |
| 2 SPECIAL ASSESSMENTS - ON ROLL (NET)                  | \$ 787,745                           | \$ 630,196                     | \$ 753,769                     | \$ 123,573                                      |
| 3 INTEREST REVENUE                                     | 2,000                                | 833                            | 10,558                         | 9,725   |
| 4 MISCELLANEOUS REVENUE (FIELD USE, ACCESS CARDS, ETC) | 300                                  | 125                            | 443                            | 318   |
| 5 CH SECURITY OFFICER FEE                              | -                                    | -                              | 243                            | 243   |
| 6 CLUBHOUSE RENTALS                                    | 2,500                                | 1,042                          | 1,139                          | 97  |
| 7 INSURANCE PROCEEDS                                   | -                                    | -                              | -                              | -   |
| 8 <b>TOTAL REVENUE</b>                                 | <b>792,545</b>                       | <b>632,196</b>                 | <b>766,152</b>                 | <b>133,956</b>                                  |
| <b>9 EXPENDITURES</b>                                  |                                      |                                |                                |   |
| 10 <b>FINANCIAL AND ADMINISTRATIVE:</b>                |                                      |                                |                                |   |
| 11 BOARD OF SUPERVISORS SALARIES                       | 12,000                               | 5,000                          | 2,800                          | 2,200   |
| 12 PAYROLL TAXES (BOS STAFF)                           | 918                                  | 384                            | 214                            | 169   |
| 13 PAYROLL SERVICE FEES                                | 715                                  | 298                            | 398                            | (100)   |
| 14 MANAGEMENT CONSULTING SERVICES                      | 45,000                               | 18,750                         | 18,750                         | -   |
| 15 SALES TAX   | -                                    | -                              | -                              | -   |
| 16 OFFICE SUPPLIES                                     | 500                                  | 208                            | 94                             | 114   |
| 17 BANK FEES   | 200                                  | 83                             | 178                            | (94)  |
| 18 MISCELLANEOUS - (POSTAGE, COPIES, PHONE, ETC)       |                                      |                                |                                |   |
| 19 MAILING   | 50                                   | 21                             | -                              | 21  |
| 20 SCHOOL SPONSORSHIP                                  | 200                                  | 200                            | 200                            | -   |
| 21 OTHER MISCELLANEOUS                                 | 250                                  | 104                            | 234                            | (130)   |
| 22 AUDITING  | 4,200                                | -                              | -                              | -   |
| 23 REGULATORY AND PERMIT FEES                          | 175                                  | 175                            | 175                            | -   |
| 24 LEGAL ADVERTISEMENTS                                | 700                                  | 292                            | 464                            | (172)   |
| 25 ENGINEERING SERVICES                                | 5,000                                | 2,083                          | 1,093                          | 991   |
| 26 TECHNOLOGY SERVICES & WEBSITE ADMIN                 | 200                                  | -                              | -                              | -   |
| 27 LEGAL SERVICES                                      | 7,500                                | 3,125                          | 4,895                          | (1,770)   |
| 28 <b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>         | <b>77,608</b>                        | <b>30,723</b>                  | <b>29,495</b>                  | <b>1,228</b>                                    |
| 29 <b>INSURANCE:</b>                                   |                                      |                                |                                |   |
| 30 INSURANCE (PUBLIC OFFICIALS & PROPERTY & CASUALTY)  | 15,122                               | 15,122                         | 12,846                         | 2,276   |
| 31 <b>TOTAL INSURANCE</b>                              | <b>15,122</b>                        | <b>15,122</b>                  | <b>12,846</b>                  | <b>2,276</b>                                    |
| 32 <b>DEBT SERVICE ADMINISTRATION:</b>                 |                                      |                                |                                |   |
| 33 DISCLOSURE REPORT                                   | 1,000                                | -                              | -                              | -   |
| 34 ARBITRAGE REBATE                                    | 700                                  | 700                            | 650                            | 50  |
| 35 TRUSTEE FEES  | 4,770                                | 4,770                          | 4,337                          | 433   |
| 36 <b>TOTAL DEBT SERVICE ADMINISTRATION</b>            | <b>6,470</b>                         | <b>5,470</b>                   | <b>4,987</b>                   | <b>483</b>                                      |
| 37 <b>UTILITIES:</b>                                   |                                      |                                |                                |   |
| 38 UTILITIES - ELECTRICITY                             | 123,600                              | 51,500                         | 36,970                         | 14,530  |
| 39 UTILITIES - WATER                                   | 10,000                               | 4,167                          | 3,009                          | 1,158   |
| 40 UTILITIES - SOLID WASTE DISPOSAL                    | 1,700                                | 852                            | 882                            | (30)  |
| 41 UTILITY IMPACT FEE                                  | 650                                  | 650                            | 631                            | 19  |
| 42 <b>TOTAL UTILITIES</b>                              | <b>135,950</b>                       | <b>57,169</b>                  | <b>41,493</b>                  | <b>15,676</b>                                   |
| 43 <b>CLUBHOUSE STAFF:</b>                             |                                      |                                |                                |   |
| 44 SECURITY SYSTEM - CONTRACT                          | 120                                  | 50                             | 54                             | (4)   |
| 45 SECURITY PATROL                                     | 30,000                               | 12,500                         | 6,710                          | 5,791   |
| 46 SECURITY MISCELLANEOUS EXPENSE (EQUIPMENT REPAIRS)  | 500                                  | 208                            | -                              | 208   |
| 47 CLUBHOUSE STAFF                                     | 69,000                               | 26,108                         | 25,411                         | 697   |
| 48 CLUBHOUSE STAFF TAXES                               | 5,279                                | 2,200                          | 1,944                          | 256   |
| 49 UNEMPLOYMENT INSURANCE                              | 1,500                                | 625                            | 217                            | 408   |
| 50 CLUBHOUSE WORKMANS COMP INSURANCE                   | 1,250                                | 521                            | 444                            | 77  |
| 51 CLUBHOUSE STAFF PAYROLL FEES                        | 3,000                                | 1,250                          | 1,059                          | 191   |
| 52 <b>TOTAL CLUBHOUSE STAFF</b>                        | <b>110,649</b>                       | <b>43,462</b>                  | <b>35,839</b>                  | <b>7,622</b>                                    |

**Panther Trace CDD**  
**General Fund**  
**Statement of Revenue, Expenses and Changes in Fund Balance**  
**For the Period From October 1, 2018 through February 28, 2019**

|   | <b>FY2019<br/>ADOPTED<br/>BUDGET</b> | <b>BUDGET<br/>YEAR-TO-DATE</b> | <b>ACTUAL<br/>YEAR-TO-DATE</b> | <b>VARIANCE<br/>FAVORABLE<br/>(UNFAVORABLE)</b> |
|---|--------------------------------------|--------------------------------|--------------------------------|---|
| 59 <b>PHYSICAL ENVIRONMENT:</b>   |                                      |                                |                                |   |
| 60 LAKE & POND MAINTENANCE  | 12,300                               | 5,125                          | 6,467                          | (1,342)   |
| 61 LAKE & POND MAINTENANCE - OTHER  | 5,500                                | 2,292                          | 985                            | 1,307   |
| 62 ENTRY & WALLS MAINTENANCE  | 7,500                                | 3,125                          | -                              | 3,125   |
| 63 LANDSCAPE MAINTENANCE - CONTRACT   | 181,690                              | 82,835                         | 84,008                         | (1,173)   |
| 64 LANDSCAPE - MISCELLANEOUS  |                                      |                                |                                |   |
| 65 LANDSCAPE REPLACEMENT (PLANTS, SOD, MULCH, FERTILIZER)                               | 16,975                               | 7,073                          | 2,146                          | 4,927   |
| 66 TREE MAINTENANCE/REMOVAL   | 5,000                                | 2,083                          | 1,348                          | 736   |
| 67 OTHER LANDSCAPE MISCELLANEOUS  | 5,000                                | 2,083                          | 561                            | 1,522   |
| 68 LANDSCAPE CONSULTING (INSPECTION)  | 15,120                               | 6,300                          | 6,300                          | -   |
| 69 IRRIGATION REPAIRS & MAINTENANCE   | 7,500                                | 3,125                          | 380                            | 2,745   |
| 70 IRRIGATION USAGE REPORTING   | 2,400                                | 1,000                          | 1,000                          | -   |
| 71 DECORATIVE LIGHT MAINTENANCE   | 1,200                                | 500                            | -                              | 500   |
| 72 PAVEMENT REPAIRS   | 1,000                                | 417                            | -                              | 417   |
| 73 PEST CONTROL   | 960                                  | 400                            | 400                            | -   |
| 74 FIELD CONTINGENCY  | 10,000                               | 4,167                          | -                              | 4,167   |
| 75 <b>TOTAL PHYSICAL ENVIRONMENT</b>  | <b>272,145</b>                       | <b>120,525</b>                 | <b>103,595</b>                 | <b>16,930</b>                                   |
| 76  |                                      |                                |                                |   |
| 77 <b>PARKS AND RECREATION:</b>   |                                      |                                |                                |   |
| 78 COMMUNICATIONS (TEL, CELL, INT )   | 2,500                                | 1,042                          | 912                            | 129   |
| 79 CLUB FACILITY - INTERIOR FURNISHINGS   | 2,500                                | 1,042                          | -                              | 1,042   |
| 80 CLUB FACILITY MAINTENANCE  | 18,000                               | 7,500                          | 7,690                          | (190)   |
| 81 POOL MAINTENANCE - CONTRACT  | 11,200                               | 4,275                          | 4,275                          | -   |
| 82 POOL MAINTENANCE - OTHER   | 6,000                                | 2,500                          | 469                            | 2,031   |
| 83 POOL PERMIT  | 275                                  | -                              | -                              | -   |
| 84 CLUBHOUSE SUPPLIES   | 2,500                                | 1,042                          | 391                            | 651   |
| 85 PARK FACILITY MAINTENANCE  | 8,000                                | 3,333                          | 314                            | 3,019   |
| 86 CAPITAL IMPROVEMENTS   | 17,600                               | 7,333                          | -                              | 7,333   |
| 87 SPECIAL EVENTS   | 25,000                               | 10,417                         | 8,582                          | 1,834   |
| 88 DECORATIVE LIGHT/HOLIDAY   | 1,000                                | 1,000                          | 927                            | 73  |
| 89 MISCELLANEOUS  |                                      |                                |                                |   |
| 90 STORAGE  | 900                                  | 375                            | 442                            | (67)  |
| 91 SIGNS  | -                                    | -                              | -                              | -   |
| 92 OTHER AMENITY CENTER REPAIRS & MAINTENANCE (PATIO FURNITURE &<br>CLUBHOUSE LIGHTING) | 8,225                                | 3,427                          | -                              | 3,427   |
| 93 <b>TOTAL PARKS AND RECREATION</b>  | <b>103,700</b>                       | <b>43,285</b>                  | <b>24,002</b>                  | <b>19,283</b>                                   |
| 94  |                                      |                                |                                |   |
| 95 <b>TOTAL EXPENDITURES BEFORE CAPITAL RESERVES</b>                                    | <b>721,645</b>                       | <b>315,757</b>                 | <b>252,257</b>                 | <b>63,501</b>                                   |
| 96  |                                      |                                |                                |   |
| 97 <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES BEFORE CAPITAL RESERVES</b>           | <b>70,900</b>                        | <b>316,439</b>                 | <b>513,895</b>                 | <b>197,457</b>                                  |
| 98  |                                      |                                |                                |   |
| 99 <b>CAPITAL RESERVES:</b>   |                                      |                                |                                |   |
| 100 CAPITAL ASSET RESERVES  | 70,900                               | -                              | -                              | -   |
| 101 <b>TOTAL CAPITAL RESERVES</b>   | <b>70,900</b>                        | <b>-</b>                       | <b>-</b>                       | <b>-</b>  |
| 102   |                                      |                                |                                |   |
| 103 <b>TOTAL EXPENDITURES</b>   | <b>792,546</b>                       | <b>315,758</b>                 | <b>252,258</b>                 | <b>63,502</b>                                   |
| 104   |                                      |                                |                                |   |
| 105 <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>                                  | <b>-</b>                             | <b>316,439</b>                 | <b>513,895</b>                 | <b>197,457</b>                                  |
| 106   |                                      |                                |                                |   |
| 107 FUND BALANCE - BEGINNING  | 1,484,488                            | 1,484,488                      | 1,431,572                      | 1,431,572                                       |
| 108 INCREASE IN RESERVES FOR RENEWAL  | 70,900                               | -                              | -                              | -   |
| 109   |                                      |                                |                                |   |
| 110 <b>FUND BALANCE - ENDING</b>  | <b>\$ 1,555,388</b>                  | <b>\$ 1,800,927</b>            | <b>\$ 1,945,467</b>            | <b>\$ 1,629,029</b>                             |

111  
112 a) Assessment budget, year-to-date budget and actual collections reported at net.  
113  
114

| <b>Renewal &amp; Replacement (Reserve)</b> |                   |
|--|-------------------|
| Reserve for Renewal & Replacement          | \$ 431,808        |
| FY 2017                                    | \$ 115,806        |
| FY 2018                                    | \$ 100,615        |
| FY 2019                                    | \$ 70,900         |
| Solar & Heat Pump                          | \$ (98,803)       |
| Bathroom Renovation                        | \$ (27,357)       |
| Split System (A/C) & Compressor            | \$ (9,725)        |
| <b>Total</b>                               | <b>\$ 583,244</b> |

**Panther Trace CDD**  
**Debt Service Fund- Series 2007**  
**Statement of Revenue, Expenses and Changes in Fund Balance**  
**For the Period From October 1, 2018 through February 28, 2019**

|   | <b>FY2019<br/>ADOPTED<br/>BUDGET</b> | <b>BUDGET<br/>YEAR-TO-DATE</b> | <b>ACTUAL<br/>YEAR-TO-DATE</b> | <b>VARIANCE<br/>FAVORABLE<br/>(UNFAVORABLE)</b> |
|---|--------------------------------------|--------------------------------|--------------------------------|---|
| <b>1 REVENUE</b>                                      |                                      |                                |                                |   |
| 2 SPECIAL ASSESSMENTS - ON ROLL (NET)                 | \$ 346,514                           | \$ 260,578                     | \$ 305,047                     | \$ 44,468                                       |
| 3 DISCOUNT (ASSESSMENTS)                              | (13,861)                             | -                              | -                              | -   |
| 4 INTEREST REVENUE                                    | -                                    | -                              | 1,377                          | 1,377   |
| 5 MISCELLANEOUS REVENUE                               | -                                    | -                              | -                              | -   |
| 6 FUND BALANCE FORWARD                                | -                                    | -                              | -                              | -   |
| <b>7 TOTAL REVENUE</b>                                | <b>332,653</b>                       | <b>260,578</b>                 | <b>306,423</b>                 | <b>45,845</b>                                   |
| 8   |                                      |                                |                                |   |
| 9   |                                      |                                |                                |   |
| 10  |                                      |                                |                                |   |
| <b>11 EXPENDITURES</b>                                |                                      |                                |                                |   |
| 12 COUNTY-COLLECTION FEES (ASSESSMENTS)               | 6,930                                | -                              | -                              | -   |
| 13 INTEREST EXPENSE                                   | 161,394                              | -                              | 82,538                         | (82,538)  |
| 14 PRINCIPAL RETIREMENT                               | 155,000                              | -                              | -                              | -   |
| <b>15 TOTAL EXPENDITURES</b>                          | <b>323,324</b>                       | <b>-</b>                       | <b>82,538</b>                  | <b>(82,538)</b>                                 |
| 16  |                                      |                                |                                |   |
| 17  |                                      |                                |                                |   |
| <b>18 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b> | <b>9,329</b>                         | <b>260,578</b>                 | <b>223,886</b>                 | <b>(36,693)</b>                                 |
| 19  |                                      |                                |                                |   |
| 20 FUND BALANCE - BEGINNING                           | -                                    | -                              | 230,681                        | 230,681   |
| 21  |                                      |                                |                                |   |
| <b>22 FUND BALANCE - ENDING</b>                       | <b>\$ 9,329</b>                      | <b>\$ 260,578</b>              | <b>\$ 454,567</b>              | <b>\$ 193,988</b>                               |

23  
24 a) Assessment budget reported at gross and year-to-date budget and actual collections adjusted for net tax collections.

**Panther Trace CDD**  
**Cash Reconciliation (GF)**  
**February 28, 2019**

|                                      | <b>BankUnited (Operating<br/>Acct)</b> |
|--------------------------------------|--|
| Balance Per Bank Statement           | \$ 84,057.07                           |
| Add: Deposits in Transit             | -                                      |
| Less: Outstanding Checks             | (2,657.73)                             |
| <b><i>Adjusted Bank Balance</i></b>  | <b><u>\$ 81,399.34</u></b>             |
|                                      |  |
| Beginning Bank Balance Per Books     | \$ 28,949.13                           |
| Cash Receipts                        | 100,676.84                             |
| Cash Disbursements                   | (48,226.63)                            |
| <b><i>Cash Balance Per Books</i></b> | <b><u>\$ 81,399.34</u></b>             |

**EXHIBIT 4.**



**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS**

September 30, 2018

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
September 30, 2018

**CONTENTS**

|   | <u><b>PAGE</b></u> |
|---|--------------------|
| Independent Auditors' Report.....   | 1-2                |
| Management's Discussion and Analysis .....  | 3-7                |
| Government-wide Financial Statements:   |                    |
| Statement of Net Position .....   | 8                  |
| Statement of Activities.....  | 9                  |
| Fund Financial Statements:  |                    |
| Balance Sheet – Governmental Funds .....  | 10                 |
| Reconciliation of Total Governmental Fund Balances<br>to Net Position of Governmental Activities .....  | 11                 |
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Governmental Funds .....  | 12                 |
| Reconciliation of the Statement of Revenues, Expenditures<br>and Changes in Fund Balances of Governmental Funds<br>to the Statement of Activities .....   | 13                 |
| Notes to the Financial Statements.....  | 14-24              |
| Required Supplementary Information  |                    |
| Statement of Revenues and Expenditures – Budget and Actual – General Fund .....   | 25                 |
| Notes to Required Supplementary Information .....   | 26                 |
| Independent Auditor's Report on Internal Control Over Financial Reporting and<br>on Compliance and Other Matters Based on an Audit of Financial Statements<br>Performed in Accordance with <i>Government Auditing Standards</i> ..... | 27-28              |
| Independent Auditor's Report on Compliance with the Requirements of Section<br>218.415, Florida Statutes, Required by Rule 10.556 (10) of the Auditor General<br>of the State of Florida .....  | 29                 |
| Auditor's Management Letter Required by Chapter 10.550, Florida Statutes .....  | 30-31              |

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors  
Panther Trace I Community Development District  
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of Panther Trace I Community Development District, Hillsborough County, Florida ("District") as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 - 7 and page 25 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 18, 2019, on our consideration of Panther Trace I Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Panther Trace I Community Development District's internal control over financial reporting and compliance.

### ***Report on Other Legal and Regulatory Requirements***

We have also issued our report dated January 18, 2019 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
January 18, 2019

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2018

Our discussion and analysis of Panther Trace I Community Development District, Hillsborough County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### **FINANCIAL HIGHLIGHTS**

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,377,323.
- The change in the District's total net position in comparison with the prior fiscal year was \$133,280, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$1,662,254. A portion of fund balance is restricted for debt service and future capital repairs and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2018

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

# PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2018

### GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

#### Statement of Net Position

|                                | 2018         | 2017         |
|--------------------------------|--------------|--------------|
| Current assets                 | \$ 1,702,898 | \$ 1,610,880 |
| Capital assets                 | 2,746,425    | 2,797,800    |
| Total assets                   | 4,449,323    | 4,408,680    |
| Deferred outflows of resources | 328,948      | 353,314      |
| Current liabilities            | 264,276      | 79,489       |
| Long-term liabilities          | 3,136,672    | 3,438,462    |
| Total liabilities              | 3,400,948    | 3,517,951    |
| Net position                   |              |              |
| Net invested in capital assets | (216,299)    | (287,348)    |
| Restricted for debt service    | 162,050      | 147,257      |
| Unrestricted                   | 1,431,572    | 1,384,134    |
| Total net position             | \$ 1,377,323 | \$ 1,244,043 |

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded ongoing cost of operations.

Key elements of the District's change in net position are reflected in the following table:

#### Change in Net Position

|                                  | 2018         | 2017         |
|----------------------------------|--------------|--------------|
| Program revenues                 | \$ 1,148,145 | \$ 1,145,646 |
| General revenues                 | 15,763       | 18,772       |
| Total revenues                   | 1,163,908    | 1,164,418    |
| Expenses                         |              |              |
| General government               | 94,547       | 245,648      |
| Physical environment             | 592,778      | 444,107      |
| Culture and recreation           | 146,864      | 129,920      |
| Interest on long-term debt       | 196,439      | 203,076      |
| Total expenses                   | 1,030,628    | 1,022,751    |
| Change in net position           | 133,280      | 141,667      |
| Net position - beginning of year | 1,244,043    | 1,102,376    |
| Net position - end of year       | \$ 1,377,323 | \$ 1,244,043 |

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2018

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$1,030,628, which primarily consisted of interest on long-term debt and costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by special assessments and developer contributions.

### **GENERAL BUDGETING HIGHLIGHTS**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

#### Capital Assets

At September 30, 2018, the District had \$2,746,425 invested in capital assets for its governmental activities. More detailed information about the District's capital assets is presented in the notes of the financial statements.

#### Capital Debt

At September 30, 2018, the District had \$3,291,672 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

### **ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION**

For the fiscal year 2019, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.



# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2018

### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Panther Trace I Community Development District's Finance Department at 250 International Parkway, Suite 280, Lake Mary, FL 32746.

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

**STATEMENT OF NET POSITION**

September 30, 2018

|   | <u>GOVERNMENTAL<br/>ACTIVITIES</u> |
|---|------------------------------------|
| <b>ASSETS</b>                                   |                                    |
| Cash and cash equivalents                       | \$ 1,449,507                       |
| Accounts receivable                             | 356                                |
| Assessments receivable                          | 5,406                              |
| Deposits  | 16,890                             |
| Prepaid items                                   | 57                                 |
| Restricted Assets:                              |                                    |
| Investments                                     | 228,493                            |
| Assessments receivable                          | 2,189                              |
| Capital assets:                                 |                                    |
| Depreciable                                     | <u>2,746,425</u>                   |
| TOTAL ASSETS                                    | <u>4,449,323</u>                   |
| <br>DEFERRED OUTFLOWS OF RESOURCES              |                                    |
| Deferred refunding obligation                   | <u>328,948</u>                     |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | <u><u>\$ 4,778,271</u></u>         |
| <br><b>LIABILITIES</b>                          |                                    |
| Accounts payable and accrued expenses           | \$ 40,644                          |
| Accrued interest payable                        | 68,632                             |
| Bonds payable, due within one year              | 155,000                            |
| Bonds payable, due in more than one year        | <u>3,136,672</u>                   |
| TOTAL LIABILITIES                               | <u>3,400,948</u>                   |
| <br><b>NET POSITION</b>                         |                                    |
| Net investment in capital assets                | (216,299)                          |
| Restricted for:                                 |                                    |
| Debt service                                    | 162,050                            |
| Unrestricted                                    | <u>1,431,572</u>                   |
| TOTAL NET POSITION                              | <u><u>\$ 1,377,323</u></u>         |

The accompanying notes are an integral part of this financial statement

# PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT

## STATEMENT OF ACTIVITIES

Year Ended September 30, 2018

| Functions/Programs                | Expenses            | Program Revenues    |               | Net (Expense)       |
|-----------------------------------|---------------------|---------------------|---------------|---------------------|
|                                   |                     | Charges for         | Operating     | Revenues and        |
|                                   |                     | Services            | Contributions | Changes in Net      |
|                                   |                     |                     |               | Position            |
|                                   |                     |                     |               | Governmental        |
|                                   |                     |                     |               | Activities          |
| Governmental activities           |                     |                     |               |                     |
| General government                | \$ 94,547           | \$ 94,547           | \$ -          | \$ -                |
| Physical environment              | 592,778             | 575,953             | -             | (16,825)            |
| Culture and recreation            | 146,864             | 146,864             | -             | -                   |
| Interest on long-term debt        | 196,439             | 330,781             | -             | 134,342             |
| Total governmental activities     | <u>\$ 1,030,628</u> | <u>\$ 1,148,145</u> | <u>\$ -</u>   | <u>117,517</u>      |
| General revenues:                 |                     |                     |               |                     |
|                                   |                     |                     |               | 9,141               |
| Investment earnings               |                     |                     |               | 6,622               |
| Miscellaneous income              |                     |                     |               | <u>15,763</u>       |
| Total general revenues            |                     |                     |               | 133,280             |
| Change in net position            |                     |                     |               |                     |
| Net position - October 1, 2017    |                     |                     |               | <u>1,244,043</u>    |
| Net position - September 30, 2018 |                     |                     |               | <u>\$ 1,377,323</u> |

The accompanying notes are an integral part of this financial statement

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET – GOVERNMENTAL FUNDS**  
September 30, 2018

|   | MAJOR FUNDS         |                   | TOTAL                 |
|---|---------------------|-------------------|-----------------------|
|   | GENERAL             | DEBT<br>SERVICE   | GOVERNMENTAL<br>FUNDS |
| <b><u>ASSETS</u></b>                        |                     |                   |                       |
| Cash and cash equivalents                   | \$ 1,449,507        | \$ -              | \$ 1,449,507          |
| Accounts receivable                         | 356                 | -                 | 356                   |
| Assessments receivable                      | 5,406               | -                 | 5,406                 |
| Deposits                                    | 16,890              | -                 | 16,890                |
| Prepaid items                               | 57                  | -                 | 57                    |
| Restricted Assets:                          |                     |                   |                       |
| Investments                                 | -                   | 228,493           | 228,493               |
| Assessments receivable                      | -                   | 2,189             | 2,189                 |
| TOTAL ASSETS                                | <u>\$ 1,472,216</u> | <u>\$ 230,682</u> | <u>\$ 1,702,898</u>   |
| <b><u>LIABILITIES AND FUND BALANCES</u></b> |                     |                   |                       |
| <b>LIABILITIES</b>                          |                     |                   |                       |
| Accounts payable and accrued expenses       | <u>\$ 40,644</u>    | <u>\$ -</u>       | <u>\$ 40,644</u>      |
| TOTAL LIABILITIES                           | <u>40,644</u>       | <u>-</u>          | <u>40,644</u>         |
| <b>FUND BALANCES</b>                        |                     |                   |                       |
| Nonspendable:                               |                     |                   |                       |
| Prepaid items and deposits                  | 16,947              | -                 | 16,947                |
| Assigned to:                                |                     |                   |                       |
| Operating reserves                          | 199,386             | -                 | 199,386               |
| Maintenance reserves                        | 648,229             | -                 | 648,229               |
| Restricted for:                             |                     |                   |                       |
| Debt service                                | -                   | 230,682           | 230,682               |
| Unassigned                                  | <u>567,010</u>      | <u>-</u>          | <u>567,010</u>        |
| TOTAL FUND BALANCES                         | <u>1,431,572</u>    | <u>230,682</u>    | <u>1,662,254</u>      |
| TOTAL LIABILITIES AND<br>FUND BALANCES      | <u>\$ 1,472,216</u> | <u>\$ 230,682</u> | <u>\$ 1,702,898</u>   |

The accompanying notes are an integral part of this financial statement

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
September 30, 2018

|   |                            |
|---|----------------------------|
| Total Governmental Fund Balances in the Balance Sheet, Page 10  | \$ 1,662,254               |
| Amount reported for governmental activities in the Statement of Net Assets are different because:   |                            |
| Deferred charges on refunding of long-term debt are shown as deferred outflows of resources in the government-wide financial statements; however, this amount is not reported in the governmental financial statements. | 328,948                    |
| Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:   |                            |
| Governmental capital assets   | 5,828,939                  |
| Less accumulated depreciation   | (3,082,514)                |
| Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:  |                            |
| Accrued interest payable  | (68,632)                   |
| Original issue discount   | 43,328                     |
| Governmental bonds payable  | (3,335,000)                |
| Net Position of Governmental Activities, Page 8   | <u><u>\$ 1,377,323</u></u> |

The accompanying notes are an integral part of this financial statement

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**Year Ended September 30, 2018**

|  | MAJOR FUNDS         |                   | TOTAL                 |
|--|---------------------|-------------------|-----------------------|
|  | GENERAL             | DEBT<br>SERVICE   | GOVERNMENTAL<br>FUNDS |
| <b>REVENUES</b>                                      |                     |                   |                       |
| Special assessments                                  | \$ 817,364          | \$ 330,781        | \$ 1,148,145          |
| Miscellaneous revenue                                | 6,622               | -                 | 6,622                 |
| Investment earnings                                  | 6,266               | 2,875             | 9,141                 |
| <b>TOTAL REVENUES</b>                                | <u>830,252</u>      | <u>333,656</u>    | <u>1,163,908</u>      |
| <b>EXPENDITURES</b>                                  |                     |                   |                       |
| General government                                   | 94,547              | -                 | 94,547                |
| Physical environment                                 | 406,708             | -                 | 406,708               |
| Culture and recreation                               | 146,864             | -                 | 146,864               |
| Capital outlay                                       | 134,695             | -                 | 134,695               |
| Debt   |                     |                   |                       |
| Principal  | -                   | 150,000           | 150,000               |
| Interest expense                                     | -                   | 171,825           | 171,825               |
| <b>TOTAL EXPENDITURES</b>                            | <u>782,814</u>      | <u>321,825</u>    | <u>1,104,639</u>      |
| <b>EXCESS REVENUES OVER<br/>(UNDER) EXPENDITURES</b> | <u>47,438</u>       | <u>11,831</u>     | <u>59,269</u>         |
| <b>FUND BALANCE</b>                                  |                     |                   |                       |
| Beginning of year                                    | <u>1,384,134</u>    | <u>218,851</u>    | <u>1,602,985</u>      |
| End of year  | <u>\$ 1,431,572</u> | <u>\$ 230,682</u> | <u>\$ 1,662,254</u>   |

The accompanying notes are an integral part of this financial statement

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended September 30, 2018**

|   |    |        |
|---|----|--------|
| Net Change in Fund Balances - Total Governmental Funds, Page 12 | \$ | 59,269 |
|---|----|--------|

Amount reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However,  
in the Statement of Activities, the costs of those assets are depreciated  
over their estimated useful lives:

|                |  |         |
|----------------|--|---------|
| Capital outlay |  | 134,695 |
|----------------|--|---------|

Repayment of long-term liabilities are reported as expenditures in the  
governmental fund financial statements, but such repayments reduce  
liabilities in the Statement of Net Position and are eliminated in the  
Statement of Activities:

|                            |  |         |
|----------------------------|--|---------|
| Payments on long-term debt |  | 150,000 |
|----------------------------|--|---------|

Certain items reported in the Statement of Activities do not require  
the use of current financial resources and therefore are not reported  
expenditures in the governmental funds:

|  |  |           |
|--|--|-----------|
| Current year provision for depreciation        |  | (186,070) |
| Change in accrued interest payable             |  | 2,962     |
| Provision for amortization of bond discount    |  | (3,210)   |
| Provision for amortization of deferred charges |  | (24,366)  |

|   |    |         |
|---|----|---------|
| Change in Net Position of Governmental Activities, Page 9 | \$ | 133,280 |
|---|----|---------|

The accompanying notes are an integral part of this financial statement

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY**

Panther Trace I Community Development District (the District) was created by Ordinance No. 01-22 of the Board of County Commissioners of Hillsborough County, Florida, dated August 21, 2001, effective August 21, 2001, under the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. All of the Board members are affiliated with the Developers. The Supervisors are elected on an at large basis by the qualified electors of the property owners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing Improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.



# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Government-Wide and Fund Financial Statements (continued)**

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

#### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

#### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

The District reports the following major governmental fund:

##### General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

##### Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

#### **Assets, Liabilities and Net Position or Equity**

##### Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

##### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Deposits and Investments (continued)

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

##### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

##### Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

| <u>Assets</u> | <u>Years</u> |
|---------------|--------------|
| Stormwater    | 45           |
| Equipment     | 5            |
| Building      | 30           |

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

##### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

##### Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

##### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Fund Equity/Net Position (continued)

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

#### **Other Disclosures**

##### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE C - BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

### **NOTE D – DEPOSITS AND INVESTMENTS**

#### **Deposits**

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

#### **Investments**

The District's investments were held as follows at September 30, 2018:

| <u>Investment</u>                 | <u>Fair Value</u> | <u>Credit Risk</u> | <u>Maturities</u>       |
|-----------------------------------|-------------------|--------------------|-------------------------|
| Money Market Mutual Funds - First |                   |                    | Weighted average of the |
| American Treasury Obligation CL Y | \$ 228,493        | S&P AAAM           | fund portfolio: 34 days |
| Total Investments                 | <u>\$ 228,493</u> |                    |                         |

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)**

#### **Investments (continued)**

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in anyone issuer.

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

**NOTE E - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

|   | Balance<br>10/01/2017 | Increases   | Decreases | Balance<br>09/30/2018 |
|---|-----------------------|-------------|-----------|-----------------------|
| <b>Governmental activities:</b>               |                       |             |           |                       |
| Capital assets, being depreciated             |                       |             |           |                       |
| Furniture, fixtures and equipment             | \$ 306,855            | \$ -        | \$ -      | \$ 306,855            |
| Buildings                                     | 367,038               | -           | -         | 367,038               |
| Infrastructure                                | 5,020,351             | 134,695     | -         | 5,155,046             |
| Total capital assets, being depreciated       | 5,694,244             | 134,695     | -         | 5,828,939             |
| Less accumulated depreciation for:            |                       |             |           |                       |
| Furniture, fixtures and equipment             | 297,314               | 7,353       | -         | 304,667               |
| Buildings                                     | 128,464               | 11,372      | -         | 139,836               |
| Infrastructure                                | 2,470,666             | 167,345     | -         | 2,638,011             |
| Total accumulated depreciation                | 2,896,444             | 186,070     | -         | 3,082,514             |
| Total capital assets, being depreciated - net | 2,797,800             | (51,375)    | -         | 2,746,425             |
| Governmental activities capital assets - net  | \$ 2,797,800          | \$ (51,375) | \$ -      | \$ 2,746,425          |

Depreciation expense of \$186,070 was charged to the physical environment.

**NOTE F – LONG-TERM LIABILITIES**

**\$4,640,000 Special Assessment Revenue Refunding Bonds, Series 2007** – On August 1, 2007, the District issued \$4,640,000 in Special Assessment Revenue Refunding Bonds, Series 2007 consisting of \$1,975,000 Serial Bonds Series 2007 due May 1, 2022 with interest rates ranging from 4.0% to 4.75%, \$805,000 Term Bonds Series 2007 due May 1, 2026 with a fixed interest rate of 5.0%, and \$1,860,000 Term Bonds Series 2007 due May 1, 2033 with a fixed rate of 5.0%. The Bonds were issued to advance refund and redeem all of the District's Special Assessment Revenue Bonds, Series 2002A. The Bonds are payable in annual principal installments through May 2036. Interest is payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 1, 2033.

The Series 2007 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2007 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.



# PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2018

### **NOTE F – LONG-TERM LIABILITIES (CONTINUED)**

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2018.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2018:

|   | Balance<br>10/1/2017 | Additions   | Deletions         | Balance<br>9/30/2018 | Due Within<br>One Year |
|---|----------------------|-------------|-------------------|----------------------|------------------------|
| Subordinate Special<br>Assessment Revenue Refunding<br>Bonds, Series 2007 | \$ 3,485,000         | \$ -        | \$ 150,000        | \$ 3,335,000         | \$ 155,000             |
|   | 3,485,000            | -           | 150,000           | 3,335,000            | 155,000                |
| Unamortized bond discount   | (46,538)             | -           | (3,210)           | (43,328)             | -                      |
|   | <u>\$ 3,438,462</u>  | <u>\$ -</u> | <u>\$ 146,790</u> | <u>\$ 3,291,672</u>  | <u>\$ 155,000</u>      |

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2018 are as follows:

| September 30, | Principal           | Interest            | Total               |
|---------------|---------------------|---------------------|---------------------|
| 2019          | \$ 155,000          | \$ 165,076          | \$ 320,076          |
| 2020          | 165,000             | 157,712             | 322,712             |
| 2021          | 170,000             | 149,876             | 319,876             |
| 2022          | 180,000             | 141,800             | 321,800             |
| 2023          | 185,000             | 133,250             | 318,250             |
| 2024-2028     | 1,090,000           | 516,750             | 1,606,750           |
| 2029-2033     | <u>1,390,000</u>    | <u>215,750</u>      | <u>1,605,750</u>    |
|               | <u>\$ 3,335,000</u> | <u>\$ 1,480,214</u> | <u>\$ 4,815,214</u> |

### **NOTE G - MANAGEMENT COMPANY**

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

# **PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2018

### **NOTE H – SUBSEQUENT EVENTS**

Management has performed an analysis of the activities and transactions subsequent to September 30, 2018, to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended September 30, 2018. Management has performed their analysis through January 18, 2019, the audit completion date.

### **NOTE I - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**Year Ended September 30, 2018**

|   | <u>* BUDGET</u>        | <u>ACTUAL</u>              | <u>VARIANCE<br/>WITH FINAL<br/>BUDGET<br/>POSITIVE<br/>(NEGATIVE)</u> |
|---|------------------------|----------------------------|---|
| <b>REVENUES</b>   |                        |                            |   |
| Special assessments   | \$ 787,745             | \$ 817,364                 | \$ 29,619   |
| Miscellaneous revenue                                       | 2,800                  | 6,622                      | 3,822   |
| Investment earnings   | <u>2,000</u>           | <u>6,266</u>               | <u>4,266</u>  |
| TOTAL REVENUES  | <u>792,545</u>         | <u>830,252</u>             | <u>37,707</u>   |
| <br><b>EXPENDITURES</b>                                     |                        |                            |   |
| Current   |                        |                            |   |
| General government  | 98,237                 | 94,547                     | 3,690   |
| Physical environment  | 418,816                | 406,708                    | 12,108  |
| Culture and recreation                                      | 174,877                | 146,864                    | 28,013  |
| Capital outlay  | <u>100,615</u>         | <u>134,695</u>             | <u>(34,080)</u>   |
| TOTAL EXPENDITURES  | <u>792,545</u>         | <u>782,814</u>             | <u>9,731</u>  |
| <br><b>EXCESS OF REVENUES OVER<br/>(UNDER) EXPENDITURES</b> | <br><u><u>\$ -</u></u> | <br>47,438                 | <br><u><u>\$ 47,438</u></u>   |
| <br><b>FUND BALANCES</b>                                    |                        |                            |   |
| Beginning of year   |                        | <u>1,384,134</u>           |   |
| End of year   |                        | <u><u>\$ 1,431,572</u></u> |   |

\* Original and final budget.

**PANTHER TRACE I COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING  
STANDARDS*

To the Board of Supervisors  
Panther Trace I Community Development District  
Hillsborough County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Panther Trace I Community Development District, as of September 30, 2018 and for the year ended September 30, 2018, which collectively comprise Panther Trace I Community Development District's basic financial statements and have issued our report thereon dated January 18, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

January 18, 2019

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF  
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE  
AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors  
Panther Trace I Community Development District  
Hillsborough County, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2018. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2018.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Panther Trace I Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee Hartley & Barnes, P.A.  
Fort Pierce, Florida  
January 18, 2019

Management Letter

To the Board of Supervisors  
Panther Trace I Community Development District  
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the financial statements of Panther Trace I Community Development District as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated January 18, 2019.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

**Other Reports and Schedule**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated January 18, 2019, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

**Official Title and Legal Authority**

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Refer to Note A in the notes to the financial statements.



## **Financial Condition**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report results of our determination as to whether or not Panther Trace I Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that Panther Trace I Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor Panther Trace I Community Development District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## **Annual Financial Report**

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for Panther Trace I Community Development District for the fiscal year ended September 30, 2018, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2018. In connection with our audit, we determined that these two reports were in agreement.

## **Other Matters**

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Chairman and Members of the Board of Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

January 18, 2019

**EXHIBIT 5.**



# **PANTHER TRACE COMMUNITY DEVELOPMENT DISTRICT**

Clubhouse Office ♦ 12515 Bramfield Drive ♦ Riverview, Florida 33579

## **MULTI-PURPOSE FIELD USAGE AGREEMENT (Sport Team, Class or League Usage) RELEASE OF LIABILITY AND INDEMNIFICATION**

PANTHER TRACE COMMUNITY DEVELOPMENT DISTRICT (hereinafter, the "District") is the owner of the Multi-Purpose Field and related facilities (hereinafter, the "facilities"), located within the Panther Trace community in Hillsborough County, Florida.

1. The District, by its execution of this Agreement, has approved the use of the Multi-Purpose Field as described herein, subject to all applicable laws, rules and regulations, and subject to the District's receipt of the fees as listed on the attached fee schedule, a copy of the roster, a copy of insurance naming the district as an additional insured and the agreement that Panther Trace will not be named in advertising and no outside advertising will be permitted. The District can, at its discretion, advertise said event utilizing all of the means within the District's control (i.e. Newsletter, bulletin boards, and marquis.). Payment must be received in the form of certified funds made out to Panther Trace CDD
2. The undersigned, Nathan Thomas, (the Applicant), has applied to the District to use the Multi-Purpose Field as follows:
3. Applicant \_\_\_\_\_ Address: 6161 Memorial Hwy. Tampa, FL 33615
4. Purpose: Personal Training
5. Date(s) \_\_\_\_\_ of \_\_\_\_\_ Event: Mid's Sport Training  
Phone: 813-360-2317
6. Time of Event, including set up and cleaning (ALL Events shall end by Dusk): \_\_\_\_\_
7. Maximum Number of Attendees (NOT TO EXCEED 50):  
20
8. The District has consented to the above use by the Applicant, its agents, employees and invitees.
9. In Consideration of the District's permission to the Applicant, its agents, employees and invitees to use the Facilities, the Applicant, for itself, its agents, employees and invitees, and any person or entity claiming by or through them, releases, discharges and acquits the District, its agents or employees, for any and all claims for loss, damage or injury of any nature whatsoever to persons or property, including but not limited to personal injury or death, resulting in any way from, or in any fashion arising from, or connected with, the use of the Facilities. In whatever manner the loss, damage or injury may be caused and whether or not the loss, damage, injury or death may be caused, occasioned or contributed to by the negligence, sole or concurrent, of the District, its agents or employees; it being specifically understood and agreed that this release of liability applies to any and all claims for loss, injury, damage or death caused solely or partially by the negligence of the District, its agents or employees.
10. As further consideration for the District's permission to the Applicant, its agents, employees and invitees to use the Facilities, the Applicant, for itself, its representatives and assigns, agrees to indemnify, defend and hold harmless the



District, its agents and employees, from any and all claims for loss, damage, injury or death of any nature whatsoever to persons or property, including, but not limited to personal injury or death, resulting in any way from or in any fashion arising from or connected with the use of the Facilities, in whatever manner the loss, damage, injury or death may be caused, occasioned or contributed to by the negligence, sole or concurrent, of the District, its agents or employees.

11. Should any provision of this Agreement be declared or be determined by any court of jurisdiction to be illegal or invalid, the validity of the remaining parts, term or provision shall not be affected thereby and said illegal part, term or provision shall be deemed not part of this Agreement.

Applicant:

Signature

Nathan Thomas

Print name

2.27.19

Date

**PANTHER TRACE COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_

As  
\_\_\_\_\_

**Non-Sufficient Funds (NSF) Policy:**

In the event that a check is sent back to Panther Trace CCD for non-sufficient funds the check writer must make payment within 30 days of demand letter with cashiers check, money order or cash at a cost of \$25.00 in addition to the original check amount.



# **PANTHER TRACE COMMUNITY DEVELOPMENT DISTRICT**

**Clubhouse Office ♦ 12515 Bramfield Drive ♦ Riverview, Florida 33579**

## **CHECK PAYMENT FORM**

*This form must be completed by each person issuing a check to Panther Trace CDD in payment for clubhouse rentals, keys or any other products/services. A copy of the check issuer's driver's license or valid ID must be obtained for each occurrence.*

DATE: 2 / 27 / 19

NAME OF ISSUER: Nathan W. Thomas

DOB: 9.9.86

ADDRESS: 6161 Memorial Hwy. Apt. 1501  
TAMPA, FL 33615

HOME PHONE: ( ) - - -

CELL PHONE: (813) 360 2317

DRIVER LICENSE NUMBER: T520-639-86-329-0  
(Attach copy of license)

PLACE OF EMPLOYMENT: The fulfillment lab

WORK PHONE: (813) 444-3455

AMOUNT OF CHECK: \$ 25.00

REASON FOR CHECK: Panther Trace Court Rental

### **Non-Sufficient Funds (NSF) Policy:**

**In the event that a check is sent back to Panther Trace CCD for non-sufficient funds the check writer must make payment within 30 days of demand letter with cashiers check, money order or cash at a cost of \$25.00 in addition to the original check amount.**



# **PANTHER TRACE COMMUNITY DEVELOPMENT DISTRICT**

**Clubhouse Office ♦ 12515 Bramfield Drive ♦ Riverview, Florida 33579**

## **MULTI-PURPOSE FIELD POLICIES**

The Multi-Purpose Field (which does not include any other amenities of the district) will be available for rental by residents for a maximum of 2 hours unless otherwise approved by the District Manager. Rentals are on a first come, first serve basis, with security deposit in place to reserve the date and time. Rentals may begin as early as 8:00 a.m. and events must terminate by **DUSK**.

Rental Fees and Security Deposits for residents are as follows:

1. Resident Rentals: See Attached Fee Schedule
2. Non-Resident Rentals: See Attached Fee Schedule
3. Only certified funds, such as a cashiers check or money order, made payable to Panther Trace Community Development District will be accepted.
4. Neighborhood events are not subject to the rental fees, but renters will be responsible for any damages to the facility. Neighborhood events must meet the following criteria:
  - a. The event provides a benefit to the community;
  - b. The event encourages socialization amongst the neighbors;
  - c. The event is posted in the monthly newsletter;
  - d. The event must be approved by the District Manager; and
  - e. The event sponsor or chairman will be responsible for any damages and for cleaning the facility.
1. All persons using the Multi-Purpose Field do so at their own risk. No Cleats are permitted at any time.
2. Alcohol is NOT permitted at the Multi-Purpose Field (THERE WILL BE NO EXCEPTIONS)
3. Glass beverage containers are NOT permitted at the Multi-Purpose Field. **No Grilling** permitted on District property.
4. All equipment and property of the District shall be found in the same condition after use of the Multi-Purpose Field.
5. It shall be the responsibility of any resident using the Multi-Purpose Field to remove equipment or other items.
6. Items left on the Multi-Purpose Field after use will be kept for a period of "One Week." Items not claimed by the end of that period will be discarded.
7. All persons using the Multi-Purpose Field shall obey the Hillsborough County Noise Ordinance.
8. Residents and their guest must park only in designated parking spots.
9. No Electricity may be used to power stereos, sound equipment or other small equipment
10. The set up of inflatable equipment on the grounds would require prior approval by the Board of Supervisor and a certificate of liability insurance naming the District as an additional insured.
11. Any vendors providing equipment for an event must provide a certificate of liability insurance naming the District as an additional insured.
12. Residents wishing to reserve the Multi-Purpose Field shall contact District staff no later than two weeks preceding the date of intended reservation request. District staff will then review a list of policies and procedures for the reserved special event at the Multi-



Purpose Field with the applicant. Use of the Multi- Purpose Field for parties or other group functions will require the execution of an indemnification agreement and a security deposit.

13. Use of the Multi-Purpose Field is STRICTLY limited to the confines of the field and adjacent parking area. .
14. Please respect all landscaping and surface areas of the Multi-Purpose Field as you would your own property: DO NOT DIG HOLES OR PLACE STAKES WITHOUT PRIOR DISTRICT MANAGER APPROVAL. DO NOT USE FIELD IF WET.
15. The deposit or letter of explanation concerning the withholding of any funds shall be forwarded within 7 days. (Remove all trash from Multi-Purpose Field to dumpster).
16. ALL TRASH CLEANUP MUST BE COMPLETED by the end of your scheduled time on the rental day.
17. No person may use the Multi-Purpose Field in such a manner as to interfere with the rights, comforts, conveniences, or peaceful enjoyment of the adjoining areas within the community by other residents. Specifically, no person may use the center in such a manner that creates excessive noise, profanity, or boisterous action.
18. Approval of all events is subject to the discretion of the District Manager. The District Manager has within its sole discretion the authority to reduce or waive rental fees for community service functions and events.
19. Call 911 in the event of an emergency.
20. Violations will be subject to suspension as deemed appropriate by the Board of Supervisors.
21. Violation of any of the above rules will result in the forfeiture of all of the security deposit and assessment of any damages, at the discretion of the District Manager.
22. The applicant shall reimburse the District for the deposit to repair any damage caused at the courts by the applicant during the event held at the facilities.
23. The applicant shall pay the District all costs of attorney fees incurred on the interpretation or the enforcement of the agreement.
24. Only items that are for information purposes or special events; materials that have the primary effect to inform the members of the District shall be permitted to be distributed. In general, no items devoted solely to the sale, advertising, solicitation or promotion of commercial products or services for a single profit making business may be distributed or displayed. Explicitly excluded from display are rental announcements, and notices of sales at and other related events sponsored by for profit establishments. Staff may make exceptions for announcements of educational opportunities provided by profit making businesses, or items including a variety of beneficiaries as approved by the District Manager. All materials are subject to approval by the District Manager.

  
\_\_\_\_\_  
Applicant Signature

Nathan Thomas  
\_\_\_\_\_  
Applicant Printed Name

2.27.19  
\_\_\_\_\_  
Date



## **EXHIBIT 6**





# Panther Trace CDD-Phase I

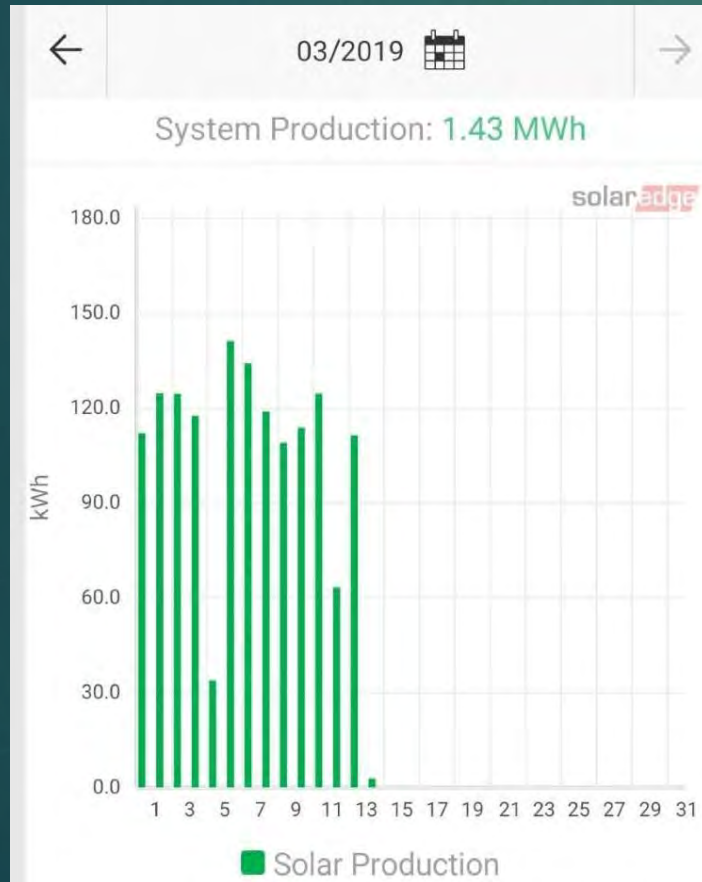
FACILITIES DIRECTOR REPORT 3-26-2019

# Clubhouse Deposit Information

| March                   |          |
|-------------------------|----------|
| Category                | Amount   |
| Rentals Fees            | \$300.00 |
| Pool Cabana Rental Fees |          |
| Vendor Usage Fees       | \$75.00  |
| Security Officer Fees   | \$141.25 |
| Amenities Access Fees   |          |
| Miscellaneous           | \$193.25 |
|                         |          |
|                         |          |
| Total                   | \$709.50 |

| 2019 Totals             |            |
|-------------------------|------------|
| Category                | Amount     |
| Rentals Fees            | \$950.00   |
| Pool Cabana Rental Fees | \$0.00     |
| Vendor Usage Fees       | \$475.00   |
| Security Officer Fees   | \$276.25   |
| Amenities Access Fees   | \$40.00    |
| Miscellaneous           | \$501.25   |
|                         | \$0.00     |
|                         | \$0.00     |
| Total                   | \$2,242.50 |

# Solar Productivity Month and Year



# Maintenance

Tree pruning has been performed through out the community in preparation for spring.





# Community Events

- ❖ Movie Night 3-30-2019 Spiderman Into the Spiderverse 6pm
- ❖ Spring Egg Hunt 4-20-2019 10am-12pm
- ❖ Float Party TBD (April/May)
- ❖ Cub Scout/Boy Scout Earth Day Project Butterfly Garden and Pool area Plantings 4-23-2019 6pm

## PANTHER TRACE CDD-PHASE I PRESENTS MUSIC & MOVIE NIGHT!

JOIN US AT 6PM ON THE  
MULTIPURPOSE FIELD FOR MUSIC  
& PICNIC FUN!

SATURDAY MARCH 30<sup>TH</sup>

DON'T FORGET CHAIRS, BLANKETS & BUG SPRAY!

KONA ICE WILL BE THERE!

BRING YOUR OWN PICNIC DINNER OR PURCHASE

MOVIE WILL BEGIN AT DUSK

REFRESHMENTS FROM:



**EXHIBIT 9.**



# Landscaping





February 28, 2019

Monica Vitale, LCAM, Facilities Director  
Panther Trace CDD – Phase I  
12515 Bramfield Dr.  
Riverview, Florida 33579

Re: Landscape Maintenance – Weekly update

Monica,

For your review, below are landscape maintenance related items completed for the week of 2/18/19:

1. Mow, edge, line trim, blow common and ponds throughout common areas – off week. (Note: Weekly mowing schedule for St. Augustine resumes in March, for ponds (Bahia) in April)
2. Removal of trash, litter, debris, and signage along Panther Trace Blvd. and entrances – including pond shorelines.
3. Pool/ Clubhouse detail as needed.
4. Magnolia leaf drop removal (on-going).
5. Turf fertilization completed, 16-0-16 w/ pre-emerge (Barricade) to St. Augustine and Bermuda.
6. Ant treatment as needed.
7. Select pruning along Panther Trace Blvd.
8. Round-up weed control
9. Note: Florida Automated Weather Network (FAWN) reports rainfall for the period 2/18 – 2/25 was a cumulative 0.00 inches from the Balm weather station covering the Balm-Riverview area. The last significant amount of rain recorded at the Balm station was .28 inches on Wednesday 2/13. Soil temperatures reported as an average 70.14
10. Panther Trace Weather Station (KFLRIVER86) reporting for Monday 2/25. Max rainfall during the week was .04" on Monday 2/25, with a cumulative rainfall total of .04" for the period 2/11 – 2/18.

Should you have any questions or need further information please do not hesitate to contact me at your convenience.

Thank you,

*Garth Rinard*

Garth Rinard, Account Manager  
O: 813.757.6500  
C: 813.478.9678  
[garth.rinard@lmppro.com](mailto:garth.rinard@lmppro.com)

cc: Paul Woods, OLM, Inc.





March 4, 2019

Monica Vitale, LCAM, Facilities Director  
Panther Trace CDD – Phase I  
12515 Bramfield Dr.  
Riverview, Florida 33579

Re: Landscape Maintenance – Weekly update

Monica,

For your review, below are landscape maintenance related items completed for the week of 2/25/19:

1. Mow, edge, line trim, blow common and ponds throughout common areas – completed. (Note: Weekly mowing schedule for St. Augustine resumes in March, week of 3/11, for ponds (Bahia) in April)
2. Removal of trash, litter, debris, and signage along Panther Trace Blvd. and entrances – including pond shorelines.
3. Pool/ Clubhouse detail as needed.
4. Magnolia leaf drop removal (on-going).
5. Select pruning along Panther Trace Blvd.
6. Round-up weed control
7. Note: Florida Automated Weather Network (FAWN) reports rainfall for the period 2/25 – 3/04 was a cumulative 1.37 inches from the Balm weather station covering the Balm-Riverview area. The last significant amount of rain recorded at the Balm station was .28 inches on Monday 3/04. Soil temperatures reported as an average 72.73
8. Panther Trace Weather Station (KFLRIVER86) reporting for Monday 3/04. Max rainfall during the week was 1.23" on Monday 3/04, with a cumulative rainfall total of 2.70" for the period 2/25 – 3/04.

Should you have any questions or need further information please do not hesitate to contact me at your convenience.

Thank you,

*Garth Rinard*

Garth Rinard, Account Manager

O: 813.757.6500

C: 813.478.9678

[garth.rinard@lmppro.com](mailto:garth.rinard@lmppro.com)

cc: Paul Woods, OLM, Inc.



March 11, 2019

Monica Vitale, LCAM, Facilities Director  
Panther Trace CDD – Phase I  
12515 Bramfield Dr.  
Riverview, Florida 33579

Re: Landscape Maintenance – Weekly update

Monica,

For your review, below are landscape maintenance related items completed for the week of 3/04/19:

1. Mow, edge, line trim, blow common and ponds throughout common areas – off week. (Note: Weekly mowing schedule for St. Augustine resumes in March, week of 3/11, for ponds (Bahia) in April)
2. Removal of trash, litter, debris, and signage along Panther Trace Blvd. and entrances – including pond shorelines.
3. Pool/ Clubhouse detail as needed.
4. Magnolia leaf drop removal (on-going).
5. Select pruning along Panther Trace Blvd.
6. Irrigation, Pump C off for Saturday event.
7. Turf weed application, select areas – dollarweed.
8. Round-up weed control
9. OLM Inspection.
10. Seasonal Annual rotation scheduled for Thursday 3/14 – Marigolds.
11. Palm trim starts – Pool area closed Thursday (3/14) and Friday (3/15)
12. Note: Florida Automated Weather Network (FAWN) reports rainfall for the period 3/04 – 3/11 was a cumulative .59 inches from the Balm weather station covering the Balm-Riverview area. The last significant amount of rain recorded at the Balm station was .28 inches on Monday 3/04. Soil temperatures reported as an average 72.32
13. Panther Trace Weather Station (KFLRIVER86) reporting for Monday 3/11. Max rainfall during the week was 1.23" on Monday 3/04, with a cumulative rainfall total of 2.70" for the period 3/04 – 3/11.

Should you have any questions or need further information please do not hesitate to contact me at your convenience.

Thank you,

*Garth Rinard*

Garth Rinard, Account Manager  
O: 813.757.6500  
C: 813.478.9678  
[garth.rinard@lmppro.com](mailto:garth.rinard@lmppro.com)

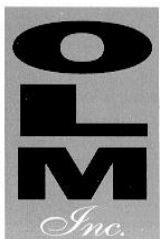
cc: Paul Woods, OLM, Inc.

# PANTHER TRACE

## MONTHLY LANDSCAPE MAINTENANCE INSPECTION GRADESHEET

| A. LANDSCAPE MAINTENANCE       | VALUE | DEDUCTION | REASON FOR DEDUCTION   |
|--------------------------------|-------|-----------|--|
| TURF                           | 5     |           |  |
| TURF FERTILITY                 | 15    |           |  |
| TURF EDGING                    | 5     |           |  |
| WEED CONTROL – TURF AREAS      | 10    |           |  |
| TURF INSECT/DISEASE MANAGEMENT | 10    | 5         | Huntington and canal center island TARR                                |
| PLANT FERTILITY                | 5     |           |  |
| WEED CONTROL – BED AREAS       | 10    |           |  |
| PLANT INSECT/DISEASE CONTROL   | 10    |           |  |
| PRUNING                        | 10    | 3         | Lift station Fakahatchee / street tree under 15'0" / Pine tree decline |
| CLEANLINESS                    | 10    |           |  |
| MULCHING                       | 5     | 2         | Redistribute or top dress to cover bare areas.                         |
| WATER/IRRIGATION MANAGEMENT    | 15    |           |  |
| CARRYOVERS                     | 5     |           |  |

| B. SEASONAL COLOR/PERENNIAL MAINTENANCE | VALUE      | DEDUCTION | REASON FOR DEDUCTION  |
|---|------------|-----------|---|
| VIGOR/APPEARANCE                        | 10         |           | Change out 3 <sup>rd</sup> week March to Janie series Marigold. |
| INSECT/DISEASE CONTROL                  | 10         |           |   |
| DEADHEADING/PRUNING                     | 10         |           |   |
| <b>MAXIMUM VALUE</b>                    | <b>145</b> |           |   |



Date: 3-5-19 Score: 93.5 Performance Payment™ %100

Contractor Signature: \_\_\_\_\_

Inspector Signature: \_\_\_\_\_

Property Representative Signature: \_\_\_\_\_



# PANTHER TRACE CDD

LANDSCAPE INSPECTION

March 4, 2019

ATTENDING:

MONICA VITALE – PANTHER TRACE

GARTH RINARD – LMP

PAUL WOODS – OLM, INC.

SCORE: 93.5%

NEXT INSPECTION  
APRIL 1, 2019 AT 1:30 PM

---

## CATEGORY I: MAINTENANCE CARRYOVER ITEMS

NONE

## CATEGORY II: MAINTENANCE ITEMS

### CLUBHOUSE

1. Monitor recovery of St. Augustine where bounce house was located. A light mechanical aeration with a pitchfork may help with loosening the soil.
2. Remove Spanish and Ball Moss up to 15 feet from Elm trees.
3. Playground entrance to the pool: Control Asiatic Cycad Scale.
4. Remove Oak leaves from mulched beds during weekly service visits.
5. Fertilize pool side palms.
6. Playground: Remove leaf accumulations.

### HUNTINGTON

7. Fertilize median island. I recommend a root zone drench of Ligustrum Privets.
8. Monitor recovery of fungal damaged turf across frontage berm.
9. Exit side of Huntington at Panther Trace Blvd: I recommend removing limbs overgrowing the roadway.

### ENTRANCE

10. Remove sand accumulations along roadway bicycle path and curb lines during weekly service visits.
11. Redefine 301 frontage bed lines.
12. Main entrance median island: Rejuvenate prune Evergreen Giant Liriope. Also treat with systemic fungicides.

## COMMONS

13. Panther Trace Blvd median island east of Huntington: Control turf disease.
14. Common area lift station: Rejuvenate prune Fakahatchee Grass.
15. Stratford entrance at Bramfield Drive: Reduce height of Arboricola Trinette so that the bottom frame of the village sign is visible.
16. Verify irrigation coverage. Repair damaged turf rotor west of 20 MPH sign at the east end of the property.
17. Prune or remove declining Raintrees trees in the triangle to ground level.
18. Remove debris from pond shores during weekly service visits.
19. Along east side entrance to the basketball court: Remove debris and leaf buildup from mulched bed/Viburnum hedgerow.
20. Continue to prune lower sucker growth and weak attachments from common area Oak trees.

## CATEGORY III: IMPROVEMENTS – PRICING

1. Clubhouse: Provide a price to install Corkscrew, Petra, and Mammy Crotons in open bed areas at the pool.
2. Huntington Park: Provide a price for wet tap and directional borer and an overhead irrigation system.
3. Huntington: Provide a price for selective turf weed control and resodding of right-of-way areas from compaction and previous pest injury.
4. US 301 frontage: Provide a price to install 3 pallets of sod to establish a 1200 linear foot bed edge.

## CATEGORY IV: NOTES TO OWNER

1. Areas of non-irrigated Bahia turf are declining due to right-of-way traffic and occasional pest injury. These areas would be suitable for irrigation, which would make the parks more usable and serviceable. Contractor has been requested to provide proposal and definitions for Board review.

## CATEGORY V: NOTES TO CONTRACTOR

1. Review declining Pine trees and confirm absence of Borer activity and report to Monica with proposal for removal.

cc: Monica Vitale [ptreccentermanager@verizon.net](mailto:ptreccentermanager@verizon.net)  
Scott Carlson [scott.carlson@lmppro.com](mailto:scott.carlson@lmppro.com)  
Garth Rinard [garth.rinard@lmppro.com](mailto:garth.rinard@lmppro.com)  
Barbara Gonzalez [ARpayments@lmppro.com](mailto:ARpayments@lmppro.com)